Liverpool Buying and Complaints of Wet Weather Cause Advance.

EXPORTS ARE LARGER

cetton vecterday. After opening at a decline of 2 to 5 points prices advanced

dences that the selling in the English market was for straddle account. This called for considerable buying here. One private cable said: "Dull market; lacks buying power. Local jobbers working against advance."

The action of Liverpool, according to opinions here, indicates that the English trade is impressed by easier freights, larger imports and prospects of further heavy shipments of cotton from this side before the end of the season. Moreover, the Liverpool trade knows the amount of cotton ewned by English merchants in this country, and it is felt that the cessation in English buying for amount of cotton owned by English merchants in this country, and it is felt that the cessation in English buying for this reason is more or less significant.

A good deal of cotton is now going forward. Exports for the first two weeks in June probably broke all records for that time, as they amount to more than 230,000 bales. It is said that freight room was booked for at least 10,000 bales out of New York on Wednesday at the price of \$1.50 per hundred. Southern spot markets were, steady yesterday and the bullish advices from Augusta, New Orleans and other points were largely responsible, for creating bullish sentiment and encouraging buying by local professionals.

The weather was unsettled over practically the entire belt yenerday. Texas reported rainfall ranging from a trace to 2 inches and more. The central belt as well as the Atlantic, States also were visited by scattered, showers. Texas wires stated that while the rains were not needed they would do no harm.

stated that while the rains were not needed they would do no harm.

H. F. Backinan & Co. announce that Watkins Bureau estimates the con-

The Liverpool market opened dull. There as a quiet business in spot cotton, with

Estimated port receipts to-day.

Galveston... 3.000 to 4.000
New Orlean... 400 to 1.000

THE PHILADELPHIA MARKET.

THE BALTI MORE MARKET.

BONDS.

GOSSIP OF WALL STREET.

Louisville and Mashville Louisville and Nashville, did better yesterday than Wall Street had expected. Instead of increasing the dividend on the stock from 5 per cent, per annum; to 6 per cent, the directors of the railway raised it to a 7 per cent, basis. This was done by the declaration of a semi-annual dividend of 3½ per cent, payable on August 10 to stock of record on July 20. In view of the improved earnings of the company, the understanding had been general in Wall Street for several weeks that the semi-annual dividend would be increased from 2½ to 3 per cent, provided that the habor situation did not appear too serious. From February, 1916, up to February, 1915, the Louisville and Nashville had been paying dividends at the rate of 7 per cent, per annum. In February, 1915, the rate was reduced to 5 per cent, per annum owing to the war and the general business decression. The

rather sharply and closed at a net gain of \$ to 10 points. Liverpool was lower than due, but there were further evidences that the selling in the English

Open-High-Low Closs Prev.

Open-High-Low Closs Prev.

Ing. elose Close Prev.

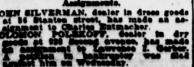
Ing. elose Close C

July Maturities.

Only about \$51,000,000 of corporate securities mature during the month of July, according to figures compiled by Dow, Jones & Co. This is the smallest total of maturities for any month so far this year, with the exception of February, when only \$31,000,000 fell due. Compared with the record figures of \$80,000,000 maturities for June there is a falling off of \$29,000,000. By next month a total of \$425,000,000 maturities will have been cared for, leaving only month a total of \$425,000,000 maturities year 198,528 will have been cared for, leaving only 185,903 about. \$75,000,000 to be provided for during the remainder of 1916. Of the \$59,000,000 falling due in July, \$10,000.

40.85 0.00 maturities have already been paid 400 tons of cast iron pipe with the United States Cast Iron Pipe and Foundation of 1916. Of the Company and the same founders submitted the lowest tender on 1,100 to 100.

Als see anno. Solid-36 bales. To company's affairs were progressing smoothly and that it was believed that matters would be in shape for a formal matter would be in shape for a formal public announcement early next week. Every possible effort is being made to the clean probable of the strick from 194 to the clean probable of the stric



AUTOMOBILE MAKERS URGENTLY SEEK STEEL

Mills, With Capacity Sold, Refuse to Quote on Some Inquiries.

they are placing relatively few contracts, hey are placing relatively few contracts, apparently the heavy sales of cars, locations of the continued heavy foreign counties and the continued heavy foreign counties and the continued heavy heretofore. The Southern Railway is contracted to a cover requirements which have not been considered seriously heretofore. The Southern Railway is contracted to have placed an additional contract for 5,000 tons of bessemer rails contract for 5,000 tons of bessemer rails at Chicago for late 1918 or carly 1917 delivery, and there are inquiries in the market for numerous small lots agar greatly and the continued and 50,000 are supplied to the contract and the continued and the continued and the contract and the continued and the contract and the co they are placing relatively few contracts. Apparently the heavy sales of care, lo-

for billets for direct export are com-ing out almost daily in lots running from 3,000 to 6,000 tons, but the demand is not satisfied readily, domes-tic manufacturers having prospective domestic orders for the same material. to which they are giving preference at

ample recently and prices have receded about \$1 a ton. A railroad equipment manufacturer in Pennsylvania is in the market for 3,000 tone of foundry grades at Chicago. The American Steel Foun-ders is reported to be in the market for about 18,000 tons of basic, and an inquiry comes from Pittsburg for 4,000 tons of foundry and 500 tons of malle.

Interests allied with the protective committees for the various classes of securities of the International Mercantile Marine Company said yesterday that the plans for the readjustment of the company's affairs were progressing smoothly and that it was believed that matters would be in shape for a formal matters would be in shape for a formal matters. The small demand for pig iron in the Pittsburg district is attributed to the pittsburg distributed to the pittsburg district is attrib

THE GRAIN MARKETS. Wheat Values Improve After Early Weakness.

Wheat closed at a moderate gain for the day, after having made new low records. The opening was weak, with the contract market under pressure on the foreign news and the continuation of favorable crop and weather advices. Private cables were decidedly depressed and Liverpool quotations were reported fully 6 cents a bushel out of line, even with ocean freights on the present basis American railroads are displaying more interest in equipment, although they are placing relatively few contracts.

Apparently the heavy sales of care, localish complete and call the freight markets. With occasion and the freight markets. With competitive and rails to Russia and other

IRON AND STEEL MARKETS.

THE BOSTON MARKET.

70 Kerr Lake
125 Keweenaw
50 Lake
20 Mass Con
35 Michigan
85 Mohawk
655 New Arcadian
10 Nipissing
850 North Butte
20 North Lake
60 Old Colouy
200 Old Dominion
855 Osceola

Ray Con Shannon South Lake..... St Mary's Sup & Boston Superior Copper Tamarack RAILROADS.

Are Pending. American Brass Company has been

about. \$75,000,000 to be \$1.00 tons of cast from pipe and Foun\$59,000,000 falling due in July, \$10,000...
000 maturities have already been paid
off. The companies that anticipated
their maturities are the Kansas City
Terminal, the American Coal Products
Company and the American Power and
Light Company.

400 tons of cast from pipe and Foundry Company, and the same founders
submitted the lowest tender on 1.100
tons of pipe for the city of \$1.000
tons of pipe for the city of \$1.000
tons of pipe for the city of \$1.000
tons of cast from pipe and Foundry Company, and the same founders
submitted the lowest tender on 1.100
tons of pipe for the city of \$1.000
tons of pipe for the city of \$1.000
tons of pipe for the city of \$1.000
tons of cast pipe.

Kansas City will receive bids in a few days on \$00 tons of cast pipe.

Light Company.

**Example and Foundry Company and the same founders
tons of pipe for the city of \$1.000
tons of pipe for the city of \$2.000
tons of \$2.000

BOSTON, June 18.—The copper charce failed to hold the advance that was begun yesterday. Prices yielded easily under mederate offerings. Atlantic, Gulf and west Indies was very active, continuing the recent advance. It sold at a new high at 63%. The summary:

Open High Low Clos-

Osceola Pond Creek.... Quincy Ray Con.....

BAILROADS.

5 Boston & Albany.184

32 Boston Elevated... 72

65 Boston & Maine... 45

45 Boston & Mor pf. 44

31 C J & S Y pf... 105

10 Maine Central... 99

10 Maine Central... 99

10 Mass Elec pf... 2445

10 New Haven... 6345

6 West End pf... 7434

Maine Central... 5845

5 West End pf... 7434

Maine Central... 5845

5 West End pf... 7434

Maine Central... 5845

BUTTER—Receipts continued heavy and demand was good. The week promises to be one of the heaviest in receipts in the history of the trade. Much of the stock is going into the coolers, some of it for speculative purposes. Quality is the heat of the season, although occasional lots have a weedy flavor. Trading was citye, but there is an accumulation of firsts and seconds, and these were rather weak. There were no changes in quotations and the market closed steady. Prices:

154. Cramery, exitas, 93 score, 20@30\c.; higher scoring, 30\c.; firsts, 28\c.; higher scoring accounts 27\c.; scoonds 27\c.; scoonds 27\c.; scoonds 27\c.; scoonds 27\c.; scoonds 27\c.; scoonds 27\c.; firsts, 28\c.; scoonds 27\c.; good to prime. 100\c. 27\c.; renovated, extra, 26\c.; 24\c.; scoonds 27\c.; good to prime. 100\c.; scoonds 27\c.; sco MISCELLANEOUS.

BONDS.

THE BOSTON CURB MARKET.

Avaracio
American Oil
Bay State Gas
Espec
Bugham
Bohemia
Bohemia
Boston Arizona

New Baltie
New Utah Bingham
Nixon Copper
Ohio
Oneco
Onondaga
Rills
Southwest Miami
Truro

And the first of the constrained of the constrained

We offer, subject to prior sale

Lost

DAIRY PRODUCTS MARKET.

DRESSED POULTRY—There are not enough fresh killed lee fowls to go around and they were held firmly. Receivers reported that high crices curtailed consumption. Dry packed fowls in boxes were only understely active, and tresh

1.000 Shares Common Stock

Of a long established, successful and growing industrial Company Stock selling about \$37 per share Assets value in excess of \$100 per share Present dividend \$2 per share Great Future Possibilities

Complete Information on Request ROBINSON & CO.

26 Exchange Place, New York Members New York Stock Exchange

Certificate A-543, \$10,000

DIVIDENDS AND INTEREST.

BULZHERGER & SONS COMPANY.

Preferred Stock Dividend.

The Board of Directors of Sulsberger & Sons Company has declared a quarterly dividend of One and three-quarters per cent. (1% 56) on its preferred stock, payable July 1, 1916, to the preferred stock holders of record at 3 o'clock P. M. on Tuesday, June 20, 1916. Checks will be mailed. The transfer books of the Company will be closed at 3 o'clock P. M. on Tuesday, June 20, 1916, and reopened at 10 o'clock A. M. on Saturday, July 1, 1916. Dated. New York, June 15, 1916.

WILLIAM C. BUETHE, Ass't Treasurer.

23 ½c.; No. 2, 22 ½c.

CHEESE—Receipts continued heavy more than 2,000 boxes ahead of last week Exporters took on some Twins and Cheddars yesterday and were looking for more if the price was right. Colored Cheddars in light supply. Whole milks freely offered; considerable trading done, with a weaker feeling on whites. Very little Wisconsin stock to be found on the marker, which closed firm. Prices: Flat, fresh, colored and white, specials, 15 ½c.; average fancy 15 ½ \$15 ½c.; twins, fresh specials, 15 ½c.; Voung Americas, fresh, 16 ½c.

123 £15 £15 £2; Voung Americas, fresh, 16 ½c.

EGGS.—Receipts were less than land week. FULTON TRUST CO. of N. Y. 149 Broadway, New York City, June 15, 1916.
48th Consecutive Semi-Annual Dividend.
By Resolution of the Board of Trustees.
a Semi-Annual Dividend of FIVE PER
CENT. is payable on July 1, 1916, to stock-holders of record at the close of business,
3 P. M. June 19, 1916.
CHARLES M. VAN KLEECK, Secretary.

12% G12% c.; lower grades, 5 G9c.

EGGS.—Receipts were less than last week, but demand for high grade current receipts for table purposes continued good and the volume of business was fair. There was considerable irregularity of quality and jobbers insist upon the best grades. In many instances the higher grade goods brought a trifle over quotations. The volume of business was in ungraded current receipts. It was reported that many cars changed hands. April puck, in a speculative way, the price being 15c, storage and charges paid. Prices: Fresh gathered, extras, 24% g12c; fresh sathered, extras, 24% g12c; fresh sathered, extra firsts, 22% 50c; fresh sathered, extra firsts, 22% 50c; checks, 16@195c; nearby hennery whites, 26% 17c, browns, 25c;

OTIS ELEVATOR COMPANY
ith St. & Hith Ave., N. Y. C., June 14, 1916.
The quarterly dividend of \$1.50 per share
in the Preferred Stork and \$1.25 per share
in the Common Stock will be paid July 15,
216, to Stockholders of record at the close
the Common Stock will be a state of the close
the Common Stock will be a state of the close
the Common Stock will be a state of the close
the Checks will be

CUSTOMS DECISIONS.

CUSTOMS DECISIONS.

GAGE AND SECURITY COMPANY made and entered into an agreement of duty on items representing the cost of shrinkage on woollen goods, imported by E. H. van ingen & Co. and Bilbank, Leaman & Co. items representing the cost of shrinkage of new yold goods, imported by E. H. van ingen & Co. and Bilbank, Leaman & Co. items representing the cost of shrinkage of new yold goods, imported by E. H. van ingen & Co. and Bilbank, Leaman & Co. items representing the cost of shrinkage of new yold goods, imported by E. H. van ingen & Co. and Bilbank, Leaman & Co. items are sustained in a decision handed down yesterday by the Board of United States General Appraisers. The protests were submitted upon stipulation agreeing that the issue in this case was identical with the which was the subject of the way the subject of the struckholders. submitted upon stipulation agreeing that the issue in this case was identical with the identical with the issue in this case was identical with the issue in this case was identical with the issue in this case was identical with the identical with and identical with an

Burlington & Missouri River Railroad Company in Nebraska Consolidated Mortgage 6 Per Cent. Bonds DUE JULY 1, 1918.

NOTICE IS HEREBY GIVEN THAT is pursuance of a Trust Mortgage Deed executed to The New England Trust Company. Trustee, by the Burlington & Missouri River Railroad Company in Nebraska. dated July 1, 1878, the following 8% Consolidated Mortgage Bonds due July 1, 1918, of said Railroad Company, secured by said Deed of Trust, have been drawn for payment, vis.:

The bonds bearing the above numbers will be paid at part at the office of the undersigned, 135 Deconshire Street, Boston. Mass., on the First Day of July, 1916, after which date interest on said bonds will

And Sixty-six (66) Bonds \$600 Each,

The New England Trust Company Boston, Mass., June 14, 1916.

New York Mortgage and Security Co.

The Beard of Directors have this day declared a Quarterly Dividend of Five Per Cent. and an Extra Dividend of Two Per Cent. on the Capital Stock of this Company, payable June 20th, 1916, to Stockholders of record at the close of business June 27nd, 1916.

The Transfer Books will not close.

EMPIRE STEEL & IRON COMPANY.

At a meeting of the Board of Directors held on this date a dividend of Three Per Cent. (2%) was declared on the Preferred Stock of the Company, payable July 1st, 1916, to Stockholders of record of that date. Transfer Books will close at 3 o'clock F. M., June 20th, 1916, and reopen July 3rd, 1916, at 10 o'clock A. M.

JULIUS RAYSER & CO.

A regular quarterly dividend of one and consensation of the said Company, No. 134 Broadway, New York MORTGAGE AND SECURITY COMPANY and the New York MORTGAGE COMPANY and the New York MORTGAGE AND SECURITY COMPANY and the New York MORTGAGE AND SECURITY COMPANY and the New York MORTGAGE COMPANY and the New York MORTGAGE AND SECURITY COMPANY and the New York MORTGAGE AND SECURITY COMPANY and the New York MORTGAGE COMPANY and the New York MORTGAGE AND SECURITY COMPANY and the New York TITLE AND MORTGAGE AND SECURITY COMPANY will be have not consider and any line of New York MORTGAGE AND SECURITY COMPANY will be have not consider and any line of New York MORTGAGE AND SECURITY COMPANY and the New York TITLE AND MORTGAGE AND SECURITY COMPANY will be have not consider and any line of New York MORTGAGE AND SECURITY COMPANY and the New York TITLE AND MORTGAGE AND SECURITY COMPANY and the New York TITLE AND MORTGAGE AND SECURITY COMPANY and the New York TITLE AND MORTGAGE AND SECURITY COMPANY and the New York TITLE AND MORTGAGE AND SECURITY COMPANY and the New York TITLE AND MORTGAGE AND SECURITY

New York Title Insurance Co.

FRANK L. COOKE, Secretary.

135 Broadway, New York, June 3, 1916.
NOTICE TO STOCKHOLDERS.
The respective Boards of Directors of
the NEW YORK TITLE INSURANCH
COMPANY and the NEW YORK MORTGAGE AND SECURITY COMPANY having
made and entered into an agreement, unday the respective company senie of the